

January 23, 1978

Lent's Inc.
P. O. Box 559
Bremerton, WA 98310

Gentlemen:

We are writing in connection with your Application No. HA 2452 to re-lease the harbor area in front of Tract 23 and the west half of Pennsylvania Avenue, Bremerton Tide Lands.

The State is prepared to lease the above described harbor area under the terms and conditions as set forth in Harbor Area Lease No. 2452 which is enclosed in duplicate for your signature.

The above lease will be issued for a term of ten years from January 25, 1978, at an annual rental based upon 7.6 percent of the full and true value of said harbor area as determined by the Department of Natural Resources.

Upon that basis, the annual rental for the first five year period of the ten year lease term will be \$304.00. There will be a \$5.00 instrument fee, making a total of \$309.00. You have \$10.00 on deposit, leaving a balance of \$299.00, to be applied to the first rental payment.

Under the provisions of Chapter 61, Laws of 1976, Second Extraordinary Session, a leasehold tax was created which is due at the same time the annual rental charged herein is due. In accordance with said law, leasehold tax in the amount of \$36.48 is added to the above rental, making a total payment of rental and tax due in the amount of \$335.48.

Please sign both copies of the lease on the line designated for the lessee. Also have both copies of the bond executed in accordance with the instructions attached. Return both copies of the lease and bond, together with a copy of the insurance policy required under clause 5.3, along with the above payment of \$335.48 within thirty days. The lease will then be executed by the Commissioner of Public Lands and the original copy of said Lease No. HA 2452 and bond will be forwarded to you.

Sincerely yours,

BERT L. COLE
Commissioner of Public Lands

Greg Shannon
Division of Marine Land Management

GS:bl
Enclosure

cc: App. No. HA-2452